T. R. GIVES HIS REASONS FOR PREPAREDNESS Support for the Presidency, provided the party convention goes to the group for its candidate. What Wall Street Doesn't Like. I have said that if there be patience

Declares When Police Are Useless. People May Talk About War's Abolition.

ASSAILS CRITICS OF FORCE

Those Who Believe All Force Is Immoral "in Position of Wickedness."

"At present in this world and for the immediate future it is certain that the only way successfully to oppose the servant of right."

his reasons for advocating preparedness in a paper read for him before the American Sociological Society by Edward A. Ross at the Raleigh today.

"Infinitely the most important fact to remember in connection with 'war and militarism in relation to moral and social values," he said, referring to the subject on which he had been asked to

equally without question there are real national dangers connected even with

times of righteous pears.

"There, are, of course, persons who believe that all force is inmoral, that it is wrong to resist wrongdoing by force. I have never taken much interest in the individuals who profess this sort of twisted morality; and I do not know the extent to which they practically apply it; but of course, if they are right in theory, then it is wrong for a man to end-avor by force to save his wife or his states or daughter from rape or other abuses or save ter from rape or other abuses, or save his children from abduction or torture. It is a waste of time to discuss with any man a position of such folly, wickedness and poltroonery. But unless a man is willing to take this position, he cannot honestly condemn the use of force or Selence or war.

FINDS TIDE TURNING TOWARD ROOSEVELT

Roosevelt."

One of the most striking phases of Mr. Clark's letter is his version of the Gary dinner and of sentiment in Wall Street toward the colonel He denies there was any politics in the Gary dinner and asserts the colonel was invited to that function because that convention may name. No standard the rest of the list of patter for him. the host and the rest of the list of guests admired the Americanism of Roosevelt and wanted to talk Americanism with him. Conversing with men of Wall Street, Mr. Clark avers found a surprising turn of sentiment toward Roosevelt, springing in large part from the fact that men

seems better fitted to describe the dining together of men who do not have to count their pennies—was just about what I thought it was in its reasons therefor, in its proceedings, and perhaps

in its findings.

The interrogation mark upstands after the question in multiplied forms as to whether or not Theodore Roosevelt is a candidate for the Republican nomina-

tion.

A companion interrogation mark reara itself after the question which seeks information concerning which one of a group of Republicans the colonel will support for the Presidency, provided the providence of the providence

be answered and the mysteries, where there are any, may be cleared up. A few preliminaries to the task of answer-S. A.; Surgeon General Braisted, U. S. N., and Surgeon General Blue. ing and clearing may be justifiable. To me they seem necessary.

Just before I took the train for Oyster Bay I met a Wall Street stock broker who is a standpat Republican. I never had seen the man before, He jumped into uolitics, and without knowing anything about his hearer's predilections he said, "the majority in Wall Street is for the colonel."

I said, "That may be good news or it may be bad news. Why is it?"
"Well," he answered, "Wall Street does like the yellow that is in gold and perhaps some Wall Street men are tempermental enough to like the yellow in a sunset, but I never yet met any one in Wall Street who likes yellow in westerners and others who are not Westerners call the sordidness of the street there is a foundation of Americanism. Wall Street likes a man who dares to be an American and it hates a coward. The majority in Wall Street today is for the colonel."

Everywhere in New York, and I talked Everywhere in New York, and I talked Screet will be dressed in White. Erskine D. Williamson, of Edinburg, Scotland, will act as best man, and the ushers will include Dr. Clarchonder, Prof. A. C. Coolidge, Leland Harrison, Oliver Harriman.

A small reception for the wedding party and the two families will fol-

only way successfully to oppose the might which is the servant of wrong is by means of the might which is the servant of right."

with men who seven years ago hoped with Wall Street that "every lion by means of the might which is the would do its duty," I found a newborn affection for the colonel. These men Thus Colonel Roosevelt summed up probably always have had an admiration for him, because metaled manhood compels admiration, but of affections and the colonest had an admiration for him, because metaled manhood compels admiration, but of affections are considered to the colonest had a compel to the colonest had a compel to the colonest had a colonest had an admiration for him, because metaled manhood compels admiration, but of affective the colonest had an admiration for him, because metaled manhood compels admiration, but of affective the colonest had an admiration for him, because metaled manhood compels admiration. tion where he was concerned they knew nothing. They hated him because in their view he was a business smasher.

Wall Street Greatly Stirred.

Theodore Roosevelt's Americanism, his fearlessness in this war time, his refusal to give a thought to political subject on which he had been asked to speak, "is that if an unscrupulous, warlike, and militaristic nation is not held in check by the warlike ability of a neighboring non-militaristic and well-behaved nation, then the latter will be spared the necessity or deating with moral and social values, because it worn't be allowed to deal with anything."

War Itself Not Immoral.

War Itself Not Immoral.

War Itself Not Immoral. I went to Oyster Bay with one com-

ward him. The feeling for him is that for a man who has dared to be an for a man who has dared to be an American and to speak for Americanism as it used to be snoken for in the time when Administrations were unafraid. It is my belief that Americanism much more than politics made strange dinner

mates at the Gary board. No White Flag at T. R.'s Plate.

into politics just at this point. Nearly all the guests of Mr. Gary were men who not long ago looked malevolently on the progressive policies of Theodore Roosevelt. Now they are of a mind to believe that the regulation of business is to be preferred to the destruction of business. These men after their manner are becoming progressives. Americanism and economics, and, if you will, politics, met companionably at the Control tics, met companionably at the Gary board. If there was any surrender there was no white flag displayed at the

board. If there was any surrender there was no white flag displayed at the colonel's plate.

In an article recently written by another and which was widely read, it was said that if the Republicans should nominate Philander Chase Knox, former Secretary of State, for the Presidency, Theodore Roosevelt would support him. There is not the slightest reason to doubt that the writer of this article believed that he was Justified in writing this.

ing this.

However, Theodore Roosevelt will not support Philander Chase Knox for the Presidency if the Republicans see fit to nominate this Pennsylvanian and former Secretary of State for the Presidency

Continued from First Page.)

(Continued from First Page.)

(Contin

a Burton, a Sherman, a Boot, or a Fair-banks be nominated he will not get the support of Theodore Rossevelt and this means because other Progres ives think as the colonel does, but not, let haste ide to say, simply because he so

thinks.

Is Theodore Roosevelt a candidate for

OF CAPITAL SOCIETY

Items of Interest and Importance of Past, Present, and

draped with orange biossoms. She will wear a tulle veil caught to the hair with orange blossoms, and will carry a shower bouquet of Bride roses and liles of the valley.

S. A.; Surgeon General Braisted, U. S. N., and Surgeon General Blue.

The Third Assistant Secretary of State and Mrs. William Phill ps entertained a large dinner party at their home in Sixteenth street, having as their guests Mr. Acosta, minister of foreign affairs of Costa Rica; the Gustemalan minister, Don Joaquin Mendez; Dr. Justo Genzales and Mrs. Genzales, of Uruguay; Dr. Oliveira, Lima and of Uruguay; Dr. Oliveira, Lima and Mrs. Oliveira Lima, of Brazil; Col. Elias Sagarnaga and Miss Sagarnaga, of Belivia; Dr. Jose Rodriguez da Costa Doria, of Brazil Mrs. Luz Mendez, Al-Gamez and Miss Anita Gamez, a man. Down underneath what all you of Nicaragua; Miss Lansing, Miss the ring bearer and will be dressed in Westerners and others who are not Green, the Misses de Pena, Mrs. R. C. white.

Westerners call the sordidness of the Bolling, of New York: Mr. and Mrs. Erskine D. Williamson, of Edin-

> Senator and Mrs. James W. Wads-worth wers hosts at another of the in-teresting dinner parties of the evening at their home in Sixteenth street. Their guests were Dr. and Senora de Fuentes, Senor and Senora Varras, Mr. and Mrs. Granville Fortescue, Mrs. Henry Corbin, Dr. Pinto, the Misses Pinto, Mr. and Mrs. Arnold Hague, Dr. Avarez, Mrs. Glover, Senor Pineres, Dr. and Senora Arderson, Senor and Senora Cuevas, Senor and Senora Perdomo, Mrs. Bartlett, Senorita Granda y Petet, Senor Alcivar, Dr. Tortes Unana, Dr. Quesada, and Mr. Barbour. at their home in Sixteenth street.

The Commissioner of Patents

War Itself Not Immoral.

Rosesvelt referred to Belgian, Chine come would sweep the state.

The colonel would save the state.

The really exertial chings for men by the colonel would like for state that the product of preserve the social vaisure of the state o

last evening in honor of a number of delegates to the Pan-American Scientific Congress and their wives.

Many of the dinner parties of the to the congress went on later to the re-ception for which Mrs. Robert W. Pat-No White Flag at T. R.'s Plate.

Now for the political significance, but better it should be called an economic significance, although economics merges into politics just at this point. Nearly contained to the congress went on later to the recipitation for which Mrs. Robert W. Patterson was hostess. The guests arrived at 10 o'clock. The house, which is one of the handsomest in the city, and is noted for its perfect appointments had an added loveliness from the titles of flowers which adorned the several reception rooms. There was music during the evening, and the several hundred guests included in addition to the guests of honor many representatives of official and resident circles.

The resident University of Michigan

Alumni Association, of which D. A. Edwards is president, will receive in the English room at the Raleigh, Friday, from 3 to 6 o'clock in compliment to visiting Michigan alumni who are attending the Pan-American Scientific

Miss Elizabeth Walker, who will make her debut on January 5 is con-fined to her home with a severe attack of grip, and has canceled all her en-gagements for this week.

sity of Delaware. Frank Iden, president of the Washington alumni chapter, and Roy C. Cox, inspector of the Fourth division, will also be present. The members of reception committee are Admiral Charles Herbert Stockton, Judge John M. Evans. William Allen Wilbur, Dr. Howard Lincoln Hodgkins, and Claude R. Brennamen of Delta Pl Chapter.

The entertainment committee is composed of Ralph J. Sterling, W. Everett Mr. and Mrs. Douglas.

Mr. and Mrs. Charles A. Douglas will be hosts at a dance tonight at Rauscher's for their daughter. Miss Margaret Douglas. There will be about 200 guests. Rennert Dreter, of Baltimore, is visiting Mr. and Mrs. Douglas.

Mr. and Mrs. William Littauer will be referred about 100 guests at a dance will guests at a dance.

sed of Ralph J. Sterling, W. Everett ockman, George Smithson, Leslie Brockman. Getchell, William B. Brooks, Paul Cath-

Mrs. Herbert Parsons, of New York, Mrs. Herbert Parsons, of New York, wife of former Congressman Parsons, is here for a short time and is at the Willard, Other arrivals there include Francis Lee Higginson, of Boston, a member of the Carnegie Institute; J. N. Gil-

George E. Pickett, Christiancy Pickett, and Mr. Cathcart.

The marriage of Miss Janet Birchard Walker, daughter of Mrs. George Harold Walker, and John Bright Ferguson will take place this evening at 8 o'clock at St. Alban's Church, which is decorated with Christmas greens and clusters of red and white carnations for the occasion. The rector, the Rev. Charles T. Warner, will perform the ceremony. The bride, who will be given in marriage by Dr. Walter H. Evans will be gowned in white bridal satin with an overdress of chantilly lace draped with orange blossoms. She will

roses.

Little Miss Marie Louise Birchard, of Cumberland, Md., will be flower girl, and will wear a frock of embroidered mull and carry a basket of pink sweet peas. Master Almas Harold Walker, brother of the bride, will be Walker, brother and will be dressed in the ring bearer and will be d

A small reception for the wedding party and the two families will follow at the home of the bride in Cleveland Park, which is decorated with Christmas greens. Later in the evening, the young couple will leave for an extended wedding trip, the bride wearing a gown of dark green cloth, a seal plush coat trimmed with raccoon collar and cuffs, and a large black velvet hat trimmed with gold lace and white ostrich plumes. They lace and white ostrich plumes. They will be at home after February 1 at 3410 Newark street. Among the out-of-town guests at the wedding will be Mrs. William M. Birchard, of Cumberland, Md.

The members of the Washington Club will entertain at tea New Year Day. at 5 o'clock.

Senator and Mrs. John W. Weeks have cards out for a dinner January Mrs. F. Ward Denys and the Misses of Uruguay, and Dr. Denys will give a tea dance the af-Chile.

Denys will give a tea dance the af-

ciety yesterday afternoon attended the tea and dansant given at the Play-house for the benefit of the Working Boys' Home. The affair was under the auspices of the board of managers of the home. Between 4 and 7 o'clock the younger

set danced and were in turn entertained by special features. These features included Greek dancing by the children of the Lucia Gale Barbour School, and series of clog dances by Master Louis . Smith and several exhibition dances. Mrs. McClellen Ritter presided at the Mrs. McClellen Ritter presided at the tea table, and was assisted by Mrs. Blaine Elkins and Mrs. Stephen B. Elkins. The ladies in charge of the affair included Mrs. Arthur Lee, president of the bogrd of managers; Mrs. Victor Cushman, Mrs. Randall Hagner, Mrs. Frederick Atherton, Mrs. Robert H. Chapman, Mrs. Francis Ruggles, Mrs. George Odell, Mrs. Cary Langhorne, Mrs. Walter Wilcox, and Mrs. Richard Harlow. The dansant was declared a pronounced success.

clared a pronounced success. Mr. and Mrs. Joseph E. Thropp will give a dinner of twenty covers this evening in compliment to Dr. and Mrs. William H. Wilmer. Mr. and Mrs. H. W. Farnum, of New York, will come to Washington today to be the guests of their parents, Mr.

and Mrs. Thropp. about fifty guests at a dance this even-ing for her school girl daughters. Miss Gertrude Drain and Miss Marian Drain. The party will take place in the large ball room at the Wyoming, and supper

be served at midnight in Mrs. Drain's apartment. Tomorrow night Mrs. Drain and Miss. Katherine Drain will give a dance in the ball room at the Wyoming in com-pliment to Miss Katherine Coville, one of the season's debuantes.

entertain about 100 guests at a dance tonight at their home in Rhode Island avenue in honor of their school girl

daughter, Miss Louise Littauer.

The little Misses Dorothac and Helen The little Misses Forotine and Helen Finkle, daughters of H. G. Finkle, of the Washington-Southern Bank, enter-tained last night at their home, 1801 Columbia road, with a young people's dance. Mrs. Anna M. Foster chape-roned, and the guests of honor were Miss Leolia Smith, of Norfolk, and

LOCAL AND N. Y. FINANCIAL NEWS

HOLIDAY DULLNESS SHOWN ON MARKET

Quotation Prices Are Insignficant, Except in Case of American Graphophone.

The duliness of the holiday season was reflected at today's session of the Washington Stock Exchange, the trading being confined to three sales. Quotation price changes were insifinificant except in the case of American Grapho-

Light stock at 74½, or ½ a point below the price commanded at the previous sale. The bid for quotation lots of the stock was lowered ¾ of a point to 73%. Two Potomac Electric Power consoli-dated 5 per cent bonds brought 99%.

The Federal Reserve Bank of Richmond, has declared a 5 per cent divi-dend on the average capital paid in by the member banks to cover the period from November 1, 1914, the date of or-ganization, to December 31, 1915. The member banks are entitled un-der the law to receive 6 per cent dividend, and the payments are accumulative. The governors of the bank say the 6 per cent dividend could have been declared had it not have been for the extraordinary expense of organization, which had to be deducted from earnings, and add that the additional 1 per cent will be paid at the time of disbursement for the next dividend period.

Like many of the other transportation lines which only a few months ago were making poor business showings. Inspiration Copper... 45% 41% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% 45 | 45% While substantial gains are being made in gross, it is in net that the greatest strides have been made. Gross earnings for November, 1915. were \$6,009,147.34, an increase of \$962.-684.06 over November, 1914, or 19.08 per cent. Deduction of operating expenses

and taxes left \$1,943,352.78, an increase of \$770,188.47, or \$5.65 per cent.

The gross for the five months ended with November totaled \$28,177,823.40, as compared with \$27,481,327.88 in the corresponding months of 1914, which represented an increase of \$57.00 cent. sented an increase of 2.53 per cent. The net over operating expenses and taxes for the five months was \$8,150,851.09, an

increase of \$2,465,074.27, or 43.36 per cent.

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Local Bond Market.		N
	1	Pe
GOVERNMENT BONDS.		Pi
U. S. Reg. I's	1555	P
U. S. Reg. 3's		P
U. S. Reg. 4's	110%	-2
	1000	R
D. C. 3.65's		R
GAS BONDS.		So
Geo. Gas Cert. Ind. 5's10314	000	Sc
Georgetown Gas 5's	106	80
Week (las 5's	103	St
Col. Gas & Elec. 5's	0.00	T
Col. Gas & Elec. Deb. 5's 60	(656)	Ü
RAILROAD BONDS.	1071	U
Cap. Traction R. R. 5's 107	1075_{3}	U
Ana. Pot. Guar 5's	13(4)	U
City & Surburban 5's 10214	103%	U
Metropolitan R. R. 5's103	106	
Wash. Ry. & Elec. 4's 807's	×11.	U
MISCELLANEOUS BONDS.	-	ν
Patamas Files Clans 5's 99%	9974	W
Potomac Elec. Cons. 5's 99% Potomac Elec. Lt. 5's 104	106	N
C & P Telephone os		W
Amer, Tel. & Telga. 4's 95	104.4	W
Amer. Tel. & Telga. 4 5 195	P20	W
Wash, Market 5's, 1927 95	1.5.5	ti.
Wash. Market 5's. 1947 95	A222	
W. M. Cold Storage 58	640	A
N. &. W. Steamboat 5's 105	101	400
Riggs Realty (long) 5's 100% Riggs Realty (short) 5's 100	3501	Ir
PUBLIC UTILITY STOCKS.	404000	N
	0001	
*Capital Traction 87	8776	80
Wash, Ry. & Elec. com 8414 Wash, Ry. & Elec. pfd 82	8314	
*N. & W. Steamboat 150	75%	-
Am Tel & Tel 128		250
Washington Gas		st
*Mergenthaler Linotype 1701/2	178	tic
Lanston Monotype 74	76	w
MINING STOCK.		112
Greene Cananea		FI
NATIONAL BANK STOCKS.		10
*American Nat. Bank 150	170	fo
Capital Nat. Bank	***	at
Columbia Nat. Bank 245	255	of

TRUST COMPANY STOCKS. Amer. Sec. & Trust....... 265 National Say. & Trust....... 260 Inion Trust

Wash. Loan & Trust 202 SAVINGS BANK STOCKS. *Home Savings Bank...... 385 FIRE INSURANCE STOCKS.

Arlington Fire Insurance..... 7 Firemen's Fire Insurance..... Ger.-Amer. Fire Insurance.... 265 Nat. Union Fire Insurance.... 6 TITLE INSURANCE STOCKS. Columbia Title Insurance....

MISCELLANEOUS STOCKS. ### STOCKS
Chapin-Sacks 175
D. C. Paper Mfg. Co. 125
*Graphophone com. 141
Graphophone pfd. 144
*Merch. Trans. & Storage. 100
Security Storage 185
Washington Market 175

WOOLSEY ACCUSES LONDON AND BERLIN

(Continued from First Page.)

is the like his Americanism.

The told me that if nominited the colonel would sweep the State. Say Mr. Clark referring to his investigation of the feeling in New York.

The Gang Dinner.

Mr. Clarks letter to the Chicaso
Evening Post follows:
Links past externed from Oyster Bay Sevening Post follows:
Links past externed from Oyster Bay Sevening Post follows:
Chicaso in the track of the state o

New York Stocks.

All transactions in stocks are on the basis of dollars and fractions thereof. Quotations furnished by W. B. Hibbs & Co., members of New York Stock Exchange. Hibbs Building.

High. Low. p.m. Clone Alaska G. M. Co.... 24% 24% 24% 24% 24% Allis Chal...... 31½ 31½ 31½ 32 Am Agr Chem Co.... 71 701/2 701/3 | Am Bt Sug Com..... 6914 6815 69 | 6914 Am Can..... 60% 59% 60% 59% Am C & F..... 78 7714 7714 7754 Am Coal Frod Co....1561/2 1551/2 156 | 156% Am Hide & Lea.... 10% 10% 10% 11% Am Ice Security.... 261/2 261/2 261/2 261/2 1 Am Locomotive..... 69 68½ 69 | 69½ Am Smelting....... 104 103 104 | 104 Am Steel Foun..... 61 61 61 61 61 61 Am Sug & Ref com ... 116% 116% 116% 1 115% Amer. Teleg. & Tel., 1294 12874 1294 | 129 Amer. Woolen Co... 4714 4614 4714 | Anaconda....... 89% 88% 89 Baldwin Loco. Work117% 116% 117% | 118 Bethlehem Steel.....475 460 475 B. F. Goodrich..... 78% 74% 78% 75%

Brooklyn Rap. Tran 871/2 871/2 871/2 Calif. Petrol...... 32% 31% 32% | 32% during the morning, while General Mo-'hicago & N. W.... 132% 132% 132% | C., R. I. & P. Ry.... 1619 1619 1619 1619 Col. Fuel & Iron.... 521/4 511/5 521/4 | 52 Consolidated Gas.....144 143% 144 | 143% Continental Can Co. 8218 82 82 | Corn Products...... 19% 19% 19% 19% 19% Crucible Steel Co.... 73 72% 72% 72% 78% Distulers' Securities. 47% 47% 47% 47% 47%

Erie. 42% 41% 42% 42 Erie, 1st pfd. 57 56% 57 | 56% General Electric 73% 173 173 173% General Motors...... 480 480 480 Gen. Motors pfd..... 115 115 115 11619 Great Northern pfd., 125% 125% 125% 125% 1 125% Great Northern Ore.. 501/2 4974 5014 | 50 Guggenheim Expl. Cc 81% 81

1 10734

Illinois Central......108 108 108 Lehigh Valley 80% 80% 80% Maxwell Motor Co.... 7614 75 75% | 75% Mex. Petrol......10714 106 107 | 10714 Miami Copper...... 34% 34% 34% 34% Taylor M., K. & T..... 7¼ 7 M., St. P. & S. S. M. .. 122% 122% 122% 122% Missouri Pacific..... 3% 3% 3% 3% 3%

Nevada Con. Copper. 16% 15% 16% 16% 16% N. Y. Air Brake Co...137 | 137 | 13910914 10856 10914 | 109 N. Y. Central ... N. Y., N. H. & H 7614 76 7614 | 76 N. Y., O. & W...... 3014 3014 30 Norfolk & Western...121 120% 121 orthern Pacific.....117½ 116½ 117½ | 117 ensylvania R. R... 59 59 59 | 59

uthern Pacific 1025 102 1021 1021 uthern Rallway.... 23 22% 22% | 23% outh Ry., pfd..... 63 62 62 udebaker Corp..... 1671-2 165% 165% | 1661-8 ennessee Copper.... 624, 601, 611, 601, nion Pacific 138% 137% 138% 138% Inited Cigar Stores . 9% 9% 9% 9% 1

S. Industrial Alcohi27% 125 127% | 128% S. Rubber, com.... 541/2 541/4 541/2 541/2 S. Steel...... 871/2 87 871/2 | 873/4 tah Copper...... 8012 79% 8014 | 8012 a-Car. Chemical 4814 48 48 4814 estern Maryland... 32 32 32 estern Union Teleg 87%, 87%, 87%, 88%, estinghouse Electri 69% 68% 69% 69 illys Overland Co., 236 236 236 236

Bonds.

nglo-Fr. Loan 5's., 94 % 93% 94 .. O. gen. fs..... 91% 91% 91% orthern Pac. 4's.... 7814 7614 7614 7617 7619 outh. I'ac. cvt. 4's., 884, 884, 884, 884, 891, outh. Pac. cvt. 5's... 10612 10612 10612 | 10614 outhern Rwy, 5's ... 102% 102% 102%

y, as he rose to speak, "I could have end before you on this platform conlent in a prediction that any modern ars that might be fought between civiwars that might be fought between civi-lized nations would be governed by the rules of humanity. Today, after seven-teen menths of a war in Europe, I am forced to admit that both Great Britain and Germany have violated every law of the nations that has stood in their way. The rights of neutrals are no longer respected. We have seen de-fenseles towns bombarded, noncomba-tants killed, murder by submarine at-tack, and an outcropping the world over tack, and an outeropping the world over of plottings and espionage, explosions, and senseless ruin.
"What shall be the penalty? If there

is to be no penalty, then all interna-tional law has broken down, indeed, and the future holds but little hope. Two propositions of the theory upon which Germany has defended her course, I reject as untenable. I reject the maxim she has set up that military necessity. which means military convenience, is paramount to law. I reject also the proposition that the rights of neutrals

are qualified by the demand for reprisals between the belligerent powers. "There are two courses of pun-ishment open: Retaliation or penlty. Retaliation is illegical, for with till is seldom that the real offenderthe man higher up-can be made to suf-If Great Britain had hanged the son of Admiral you Tirpitz it would have been one way, but an illogical way, of avenging a method of submarine at-tack without warning on unarmed mer-chant ships, which all of us must agree "In punishment of any policy of calcu-lated terrorism it is next to impossible to reach the man higher up, who is re-

sponsible for the orders directing such a policy. It may be that the justice of retaliatory measures might be passed o before they are invoked by a neutra tribunal, but better still, doubtful as i is as a practical proposition, to to the end that a permanent body of neutrals shall be erected to pass on the crimes of this war and decree the pun-Despite the rain that fell steadily all morning, all the various sections and sub-sections of the Congress and the various independent organizations held their meetings in different sections of the city. The Woman's conference at Memorial Hall continued at work upon the proposition for the establishment of programment Pan-American Luisa for a permanent Pan-American Union for Women with handsome and imposing beadquarters in Washington.

Before the members of the American Sociological Society at its meeting index at the Raleigh, a blood-and-monday at the Raleigh, a blood-and-monday in the resulting of mathemal impubilities, from

WALL ST. NEARLY AT STANDSTILL AT NOON

Opening Is Lively-Bethlehem Steel Sells At 460—General Motors Breaks.

NEW YORK, Dec. 29.-Prices were down at the opening of the Stock Exchange today, losses amounting to a full point in some stocks. The market was active.

Mexican news sent American Smelting and Mexican Petroleum o ffa point. United States Steel was quoted at 87% to 1/2. off % to 1/2

Bethlehem Steel sold at 400, down 19 Canadian Pacific.....1791/2 1787/6 1791/2 | 1791/6 tors broke to 475, off 19. The market was Central Leather..... 53½ 53½ 53½ 53½ 53½ ceive throughout the opening hour, but Chesapeake & Ohio.. 62% 62½ 62½ 62½ came hearly to a standstill around noon. Chino Con. Cop..... 54% 54% 54% 54% Maxwell Motors first preferred sold at Chi., & Great West... 16 16 16 15 91%. Mexican Petroleum advanced to Chi., Mil. & St. P.... 97% 95 97% 95% 107%. Anglo-French loan sold at 93%. new low price.

Today's Sales. Washington Gas Light, 1167412

After call-Georgetown Gas Light Company, 10070. Patomac Electric Consolidated 5's, \$1,00021994, \$1,00021994.

Wholesale Produce Market

EGGS-Nearby, fresh, 32c per dez.; South CHEESE-New York, new, 17c per lb.; flat, Hisc per ib. BUTTER-Eigin print, 38c per ib.; tub, 87c

BUTTER—Eigin print, 38c per lb.; tub, 37c per lb.; process, 28c per lb.
LIVE POULTRY—Hens, 18c per lb.; roosters, lie per lb.; live turkeys, 25@28c per lb.; spring chickens, 186018c per lb.; LIVE STOCK—Veal calves, best, 10c per lb.; heavy, 8@3%c per lb.; fat sheep the compact of the compac

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In Montana a railway bridge had been destroyed by fire, and it was necessary to replace it. The bridge engineer and lo replace it. The bridge engineer and his staff were ordered in haste to the place. Two days later came the superintendent of the division. Alighting from his private car he encountered the old master bridge builder.

"Bill." said the superintendent—and the words quivered with energy—"I want this job rushed. Every hour's delay costs the company money. Have you got the engineer's plans for the new

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